



# REPLACEMENT SHEET

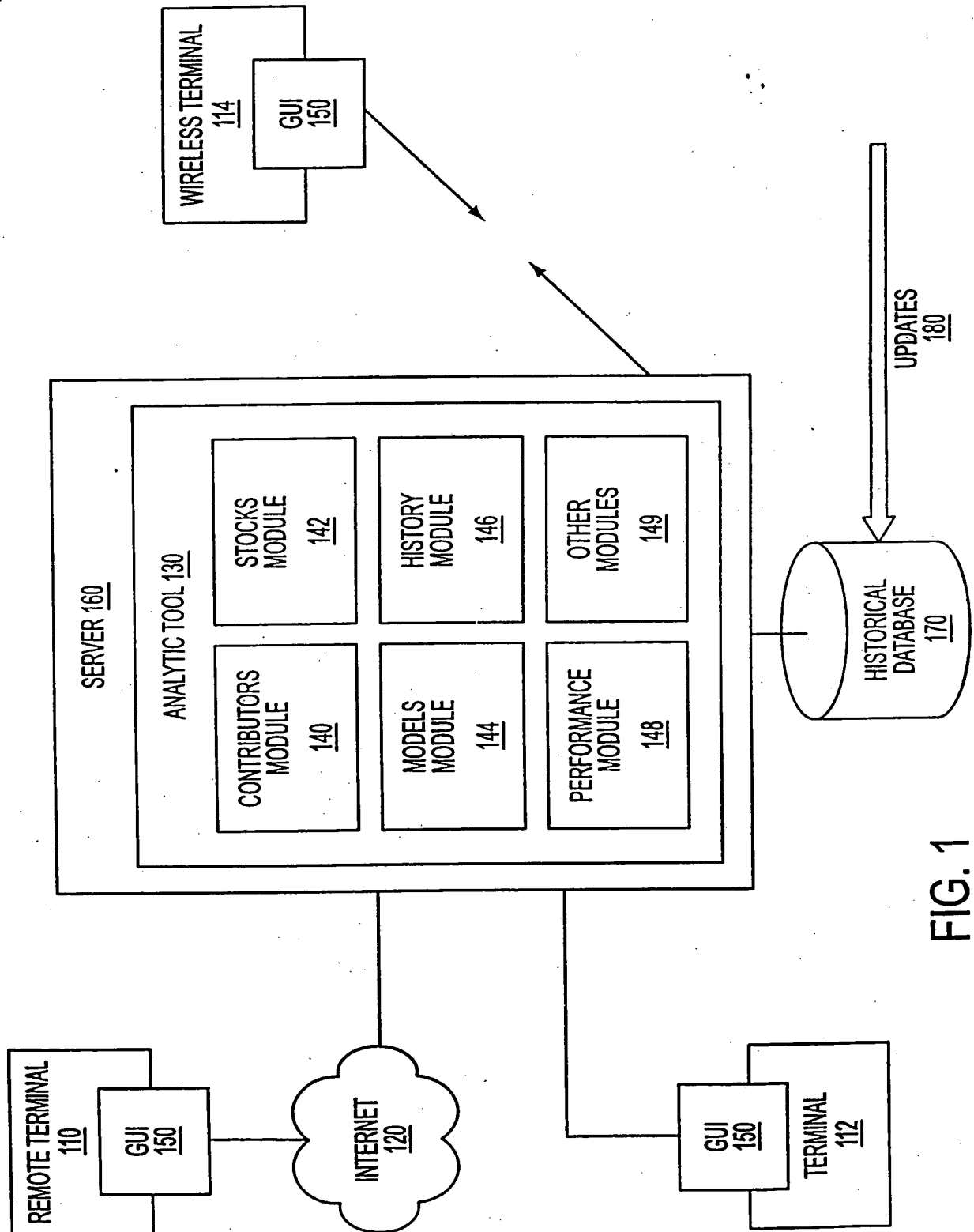


FIG. 1



# REPLACEMENT SHEET

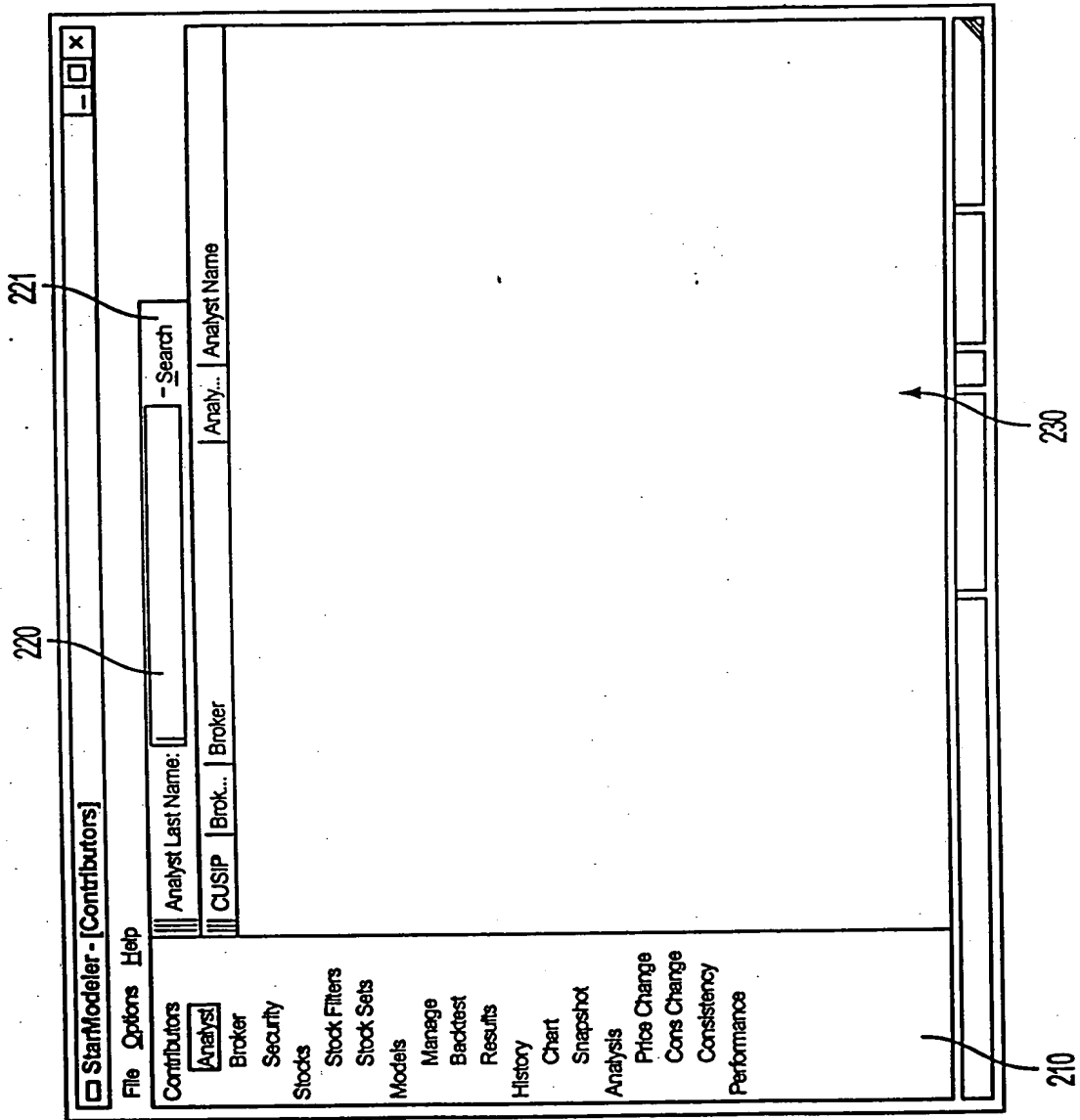


FIG. 2

REPLACEMENT SHEET



220

Contributor Search

Analyst Name:  Search

Analyst Name	Analyst ID
Dube B	18084
Dube S	7919
Dubeau C	18847

Ok Cancel

FIG. 3

# REPLACEMENT SHEET



StarModeler - [Contributors]

File Options Help

Contributors

Analyst

Broker

Security

Stocks

Stock Filters

Stock Sets

Models

Manage

Backtest

Results

History

Chart

Snapshot

Analysis

Price Change

Cons Change

Consistency

Performance

Analyst Last Name: Dube S

Search

Ticker

Broker ID

Broker

Analyst ID

Analyst Name: Dube S

410

210

220

221

230

FIG. 4



# REPLACEMENT SHEET

510 520 220 530 540

StarModeler - [Contributors]

File Options Help

Contributors

Analyst  
Broker  
Security  
Stocks  
Stock Filters  
Stock Sets  
Models  
Manage  
Backtest  
Results  
History  
Chart  
Snapshot  
Analysis  
Price Change  
Cons Change  
Consistency  
Performance

Analyst Last Name: Dube S Search

Ticker Broker ID Broker Analyst ID

Analyst Name: Dube S

Ticker	Broker ID	Broker	Analyst ID
BGH	251	Lehman Brothers	7919
DEC	251	Lehman Brothers	7919
DGN	251	Lehman Brothers	7919
HON	251	Lehman Brothers	7919
HWP	251	Lehman Brothers	7919
IBM	251	Lehman Brothers	7919
MMM	251	Lehman Brothers	7919
NCR	251	Lehman Brothers	7919
PRM	251	Lehman Brothers	7919
SY	251	Lehman Brothers	7919
TNDM	251	Lehman Brothers	7919
WAN	251	Lehman Brothers	7919
BGH	308	Lehman Brothers Japan	7919
DEC	308	Lehman Brothers Japan	7919
DGN	308	Lehman Brothers Japan	7919
HON	308	Lehman Brothers Japan	7919
IBM	308	Lehman Brothers Japan	7919
MMM	308	Lehman Brothers Japan	7919
NCR	308	Lehman Brothers Japan	7919
PRM	308	Lehman Brothers Japan	7919

210 505

FIG. 5



# REPLACEMENT SHEET

StarModeler - [Contributors]

File Options Help

Contributors

Analyst

☒ Broker

Security

Stocks

Stock Filters

Stock Sets

Models

Manage

Backtest

Results

History

Chart

Snapshot

Analysis

Price Change

Cons Change

Consistency

Performance

610 620 630 640

Broker Name: Wasserstein Perella & Co., Inc.

Search

605

Ticker	Broker ID	Analyst ID	Analyst Name
Broker: Wasserstein Perella & Co., Inc.			
AAPL	1496	7919	Dube S
ABT	1496	7283	Dunne R
ACCX	1496	0	Unknown
ACCX	1496	45411	Loeb J
ACXT	1496	45411	Loeb J
ADPI	1496	46359	Childe J
AIG	1496	233	Picout M
ALLM	1496	233	Picout M
AMIB	1496	44862	Maguire W
AMER	1496	52141	Klein W
AMIN	1496	45411	Loeb J
APA	1496	973	Ferretti P
APC	1496	973	Ferretti P
ARGY	1496	9267	Schmitt W
ARRO	1496	7283	Dunne R
ART	1496	1374	Alorino E
BA	1496	52828	San Pietro J
BAX	1496	7283	Dunne R
BBD	1496	52828	San Pietro J
BCR	1496	7283	Dunne R

210

FIG. 6

# REPLACEMENT SHEET



710
720
730
740
750

StarModeler - [Contributors]
File Options Help

☐ CUSIP ☐ Company Name ☐ Unique Ticker ☒ Listed Ticker

☐ Ticker: AAPL (Apple Computer)

Analyst Name

CUSIP	Broker ID	Broker	Analyst Name
03783310	7	Deutsche Banc Alex. Brown - Us	0 Unknown
03783310	7	Deutsche Banc Alex. Brown - Us	658 Bradley O
03783310	7	Deutsche Banc Alex. Brown - Us	1032 Stahman M
03783310	7	Deutsche Banc Alex. Brown - Us	1040 Jt. Rossi
03783310	7	Deutsche Banc Alex. Brown - Us	1283 Reid C
03783310	7	Deutsche Banc Alex. Brown - Us	6867 Rueppel P
03783310	7	Deutsche Banc Alex. Brown - Us	7932 Eskenazi S
03783310	11	Argus Research Corp.	938 Abramowitz W
03783310	11	Argus Research Corp.	18158 Electrical/Electro
03783310	11	Argus Research Corp.	32713 Office Equip.
03783310	13	Unknown	30132 Post-Technology A
03783310	15	Atlantis Investment Co.	103 Anderson A
03783310	16	Prudential Securities	3106 Brown K
03783310	16	Prudential Securities	5963 Wolk M
03783310	16	Prudential Securities	33032 Martin R
03783310	16	Prudential Securities	40709 Alexy K
03783310	16	Prudential Securities	677 Young D
03783310	25	Bateman	166 Harris L
03783310	25	Bateman	4047 Kapka J
03783310	28	Bear, Stearns & Co.	856 Monanus J

210
705

FIG.7



REPLACEMENT SHEET

1101

810

1102

820

830

840

850

860

870

870a

StartModeler - [Stock Filters and Lists]

File Options Help

Contributors

Analyst

Broker

Security

Stocks

Stock Filters

Stock Sets

Models

Manage

Backtest

Results

History

Chart

Snapshot

Analysis

Price Change

Cons Change

Consistency

Performance

New ...

Copy ...

Import ...

Rename List

Delete List

Delete Ticker

Add Ticker

Owner

List Name

CUSIP

Uniq...

Current Ticker

Name

StarMine | Top 100

StarMine | Top 500 Activity Stocks (1999)

Gatto test-set

02364J11

AMER

AOL

America Online

05947041

BCM

BCH

Boo Central Hsp

20563811

CPWR

CPWR

Compuware Corp

17275R11

CSCO

CSCO

Cisco Sys Inc

24702511

DELL

DELL

Dell Computer Cp

34537011

F

F

Ford Motor Co

38258811

GDYS

GDYS

Goody's Family Cl

37044211

GM

GM

Gen Motors Cp

44929511

ICOS

ICOS

Icos Corp

45337C11

IPI

INCY

Incyte Pharmaceu

45814011

INTC

INTC

Intel Cp

46433011

ISIP

ISIP

Isis Pharmaceutl

59501811

MCDE

MCDE

Microcide Pharm

58392611

MEDD

MEDC

Med-Design Corp

71815411

MO

MO

Philip Morris

59491811

MSFT

MSFT

Microsoft Cp

71271311

PSFT

PSFT

Peoplesoft Inc

30229011

XON

XON

Exxon

98433211

YHOO

YHOO

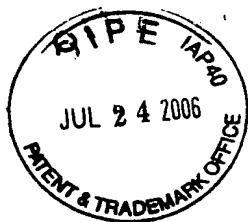
Yahoo! Inc

210

1010

FIG. 8





# REPLACEMENT SHEET

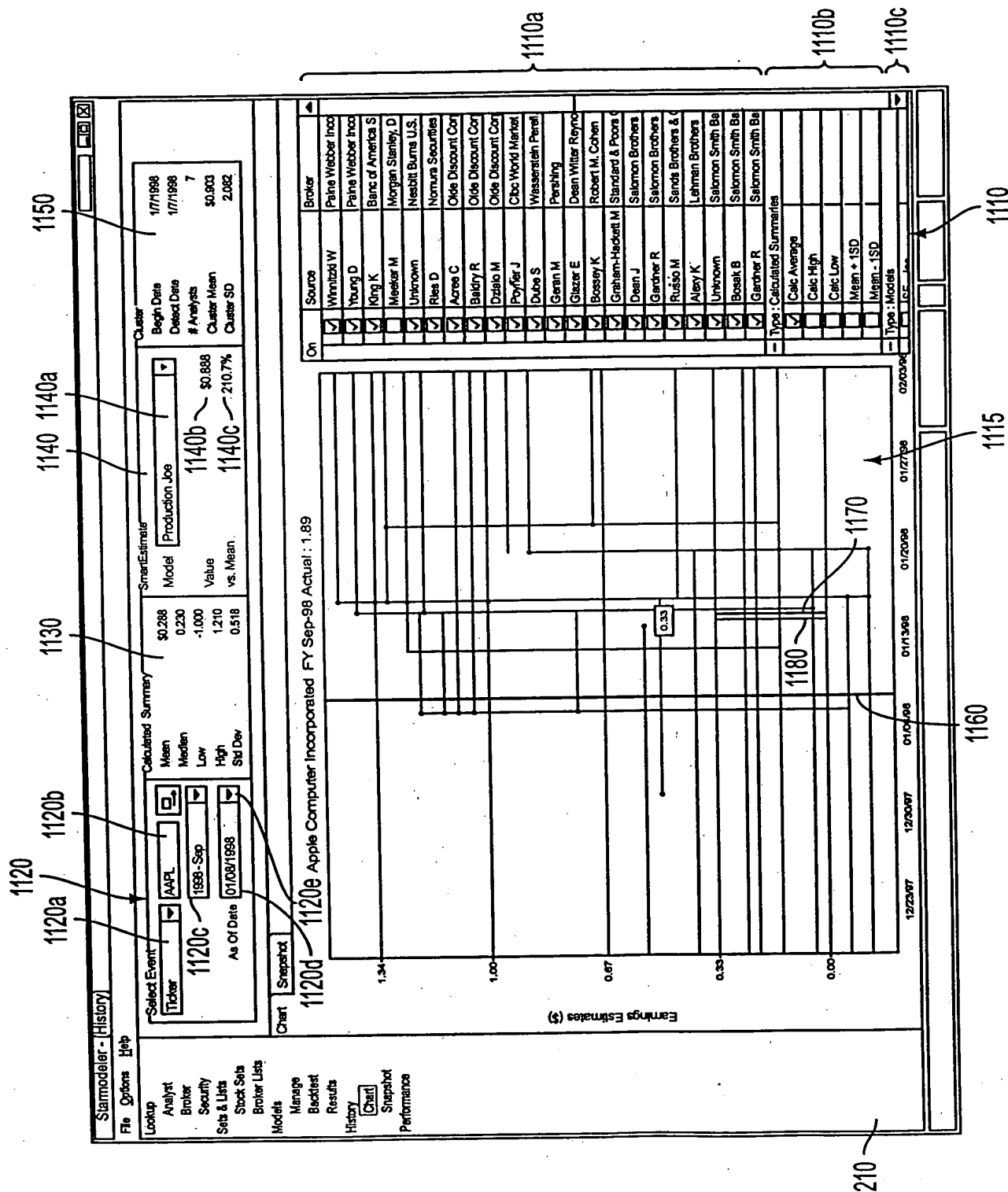


FIG. 9



# REPLACEMENT SHEET

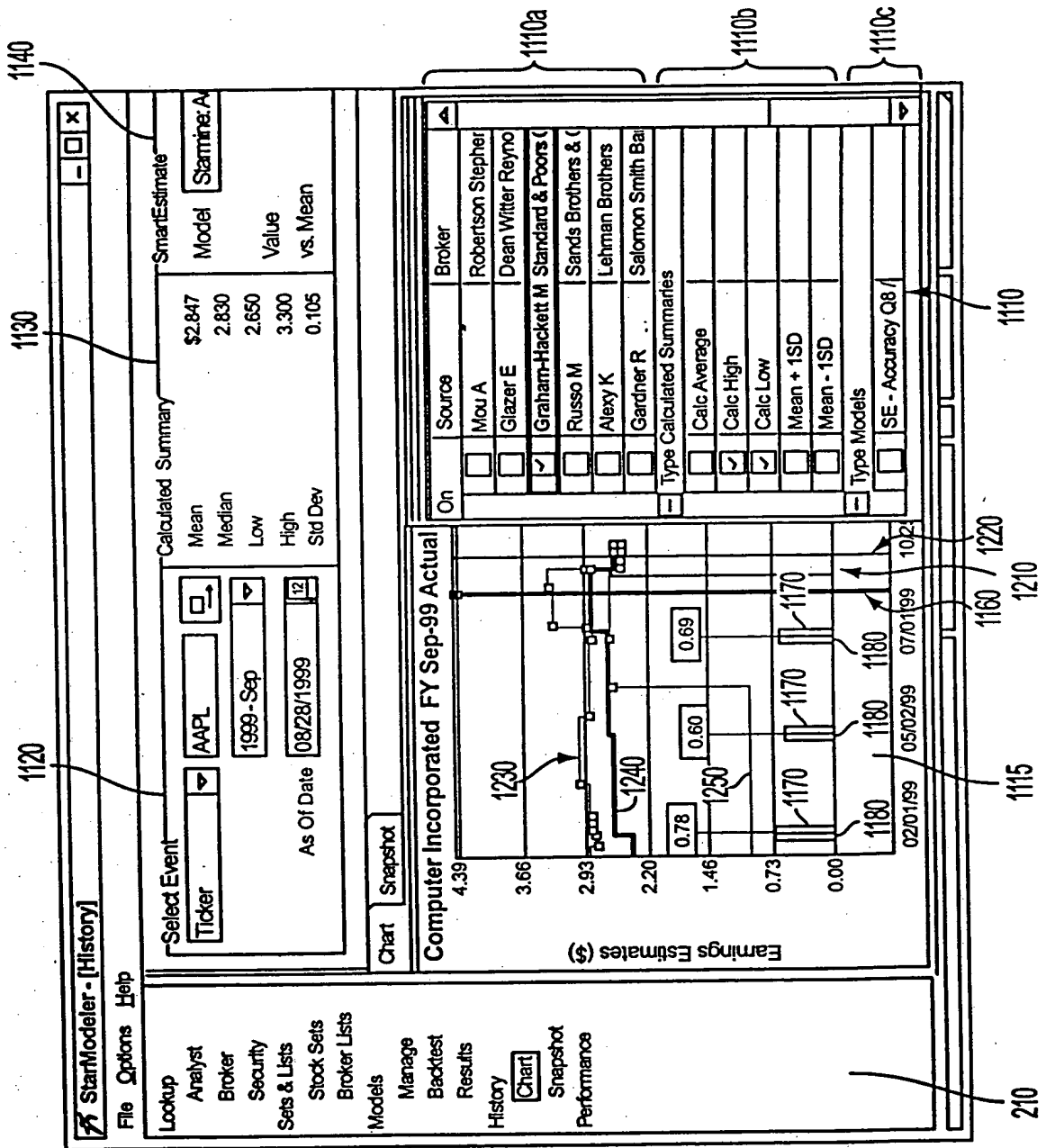


FIG. 10



# REPLACEMENT SHEET

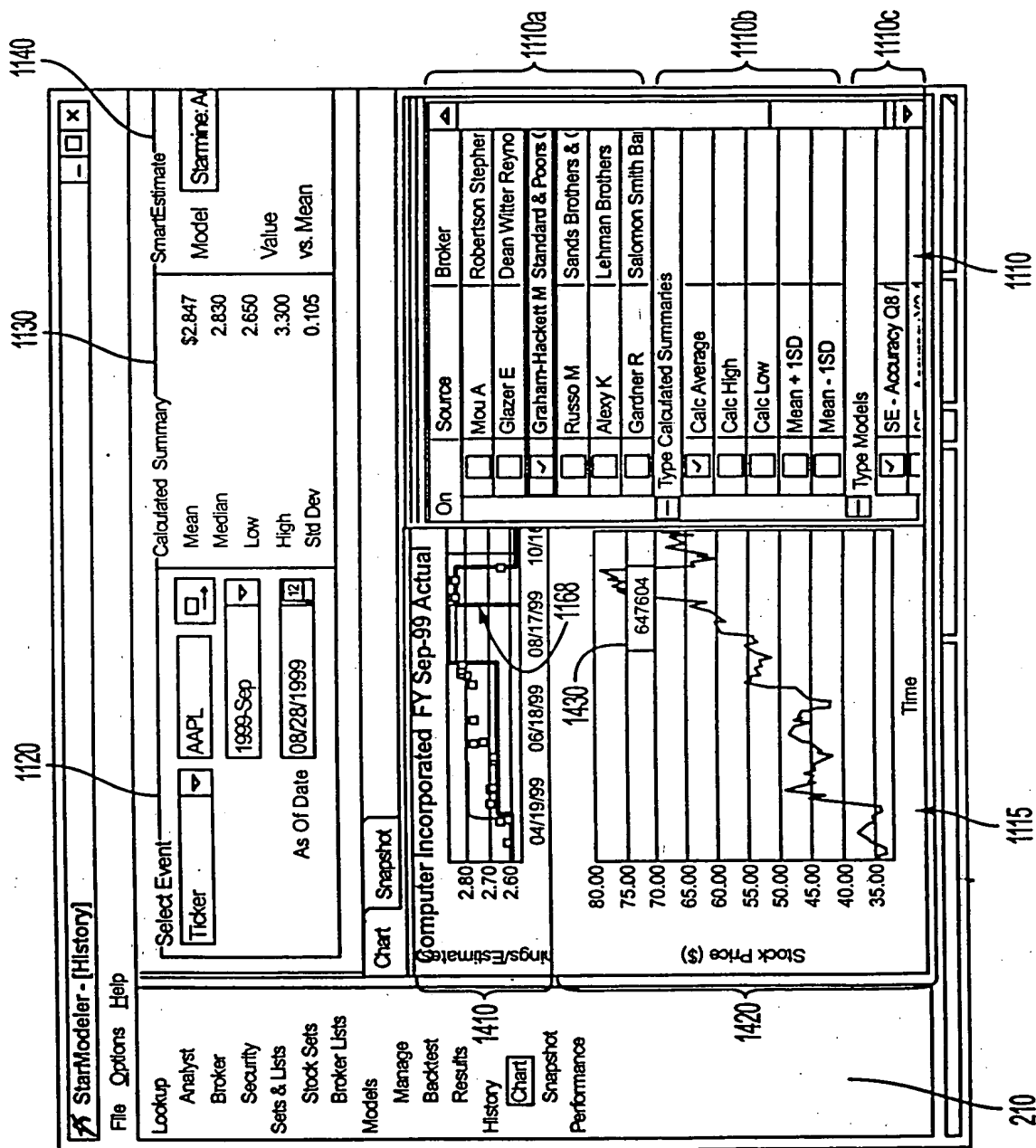


FIG. 11





# REPLACEMENT SHEET

2110 2120

StarModeler

File Options Help

Lookup

Analyst

Broker

Security

Stock Sets

Broker Lists

Models

Manage

Backtest

Results

History

Chart

Snapshot

Performance

Name

Copy

Save

Move

Delete

General

Accuracy 1

Accuracy 2

All Star

Broker List

Experience

Estimate Age

Starline

Accuracy QM4

Accuracy Y31

Basic Cluster

Cluster 4A 3D 2% Same

Cluster Accuracy QM4

Cluster Accuracy Y31

DEFAULT

II All Star

Recovery 90 Constant

Recovery 90 Proportional

Research

accu2y/1k

accu4y/1k

Cluster330s-120c

Cluster330s-120c

cluster235,1000/1k

cluster335,1000/1k

cluster335,1000/1k

exp80y/1k

Joe-AccOnly

Joe-ChartOnly

Mozes-120c

Rec100p

Rec30p

Rec60p

Production

Joe

Model Name

Joe

Exclusions

☒ Exclude estimates older than 100 days old.

☐ Exclude estimates more than 2.5 standard deviations from the mean.

☒ Attempt to delete most recent cluster. Exclude all estimates prior to this point.

Cluster Definition

Adjacent estimates have a difference of no more than 3 days.

Estimates are revised in same direction by at least 5 percent

☐ Fixed number of analysts: at least 4 analysts

☒ Variable number of analysts

Require 2 analysts when # of analysts is between 2 and 4

Require 3 analysts when # of analysts is between 5 and 8

Require 4 analysts when # of analysts is between 9 and 20

Require 20% of analysts when followed by 21 or more analysts.

Factor Weights

Accuracy 1: 40(19.51%)

Accuracy 2: 60(29.27%)

All Star: 0(0.00%)

Broker List: 35(17.07%)

Experience: 35(17.07%)

Estimate Age: 35(17.07%)

2140

210

FIG. 13

2160



REPLACEMENT SHEET

Starmodeler

File Options Help

Lookup Analyst Broker Security Sets & Lists Stock Sets Broker Lists Models Manage Backtest Results History Chart Snapshot Performance

Name Copy Save Move Delete Joe

General Accuracy 1 Accuracy 2 All Star Broker List Experience Estimate Age

2110 2172 2174 2210

Calculate each analyst's average Relative Err %

Using prior 3 fiscal Years Require 2 periods

For estimates made 3 to 12 months prior to the report date.

Assign N-Score

☐ By Error Score ☐ By Error Rank ☐ Equally To Top...

To

☐ All Analysts ☐ Only Top 8

2220

210

2160

FIG. 14



REPLACEMENT SHEET

2176

2110

Starmodeler - [Broker]

File Options Help

Lookup Analyst Broker Security Sets & Lists Broker Lists Models Manage Backtest Results History Chart Snapshot Performance

Name Copy Save Move Delete Job

General Accuracy 1 Accuracy 2 All Star Broker List Experience Estimate Age

Star Name  
- Accuracy Q8/4  
- Accuracy Y3/1  
- Basic Cluster  
- Cluster 4A 3D 2% Same  
- Cluster Accuracy Q8/4  
- Cluster Accuracy Y3/1  
- DEFAULT  
- If All Star  
- Recency 90 Constant  
- Recency 90 Proportional

Research  
- accur2y/1k  
- accur4y/1k  
- Cluster330s-120c  
- Cluster330s-120c  
- cluster235,100d/1k  
- cluster435,100d/1k  
- cluster635,100d/1k  
- exper60/1k  
- Joe-AscOnly  
- Joe-ClustOnly  
- Mizes-120c  
- New Model  
- Rec100p  
- Rec30p  
- RedUp  
- Production

2310

All Star Determination  
☒ Analyst was ever an II, All Star  
☐ Analyst was an II, All Star in the previous year

2320

All Star N-Score  
All Star N-Score 1.00 (1.00)  
Non All Star N-Score 0.25 (0.25)

2160

210

FIG. 15



# REPLACEMENT SHEET

2530

2520

2510

StarModeler - [Broker List]  
File Options Help

Lookup  
Analyst  
Broker  
Security  
Sets & Lists  
Stock Sets  
[Broker Lists]  
Models  
Manage  
Backtest  
Results  
History  
Chart  
Snapshot  
Performance

Name Save Rename Copy Delete

Broker List  
Joe

Group #3 N-Score [1.0000]  
Find Broker

Broker Name	# Analysts
Merrill Lynch	688
Salomon Smith Barney Inc	422
Lehman Brothers	398
Value Case De Bolla	339
Credit Suisse First Boston Corporation	336
Morgan Stanley, Dean Witter Discover	335
Goldman Sachs & Co	285
Salomon Brothers	293
Palme Webber Incorporated	270
Wesbit Burns LLC	261

Group #2 N-Score [0.5000]  
Find Broker

Broker Name	# Analysts
Morton Research	1
NOVA RESEARCH	1
Naschy Investments, Inc.	6
Natosis Capital	1
National Bank Financial	105
National Securities Corporation	4
Natwest - Adv Research	26
Nbid Bank, Na	22
Nbs Stockbrokers Ltd.	3
Needham & Company	80
Nediger/Tucker/Brener, Inc.	9
Nesbitt	26
Nesbitt Burns Inc.	100
Nesbitt Burns International	1

Group #1 N-Score [0.0000]  
Find Broker

Broker Name	# Analysts
Advest Inc.	71
Argus Research Corp.	145
Biny Dozen Research: No Agenda	1
Fifth Third/Ohio Company	30
Fourteen Research Corp.	18
Preferred Capital Markets	12
Standard & Poors Corp	275
Techvest, Lc	1
The Volume Investor	5
Unidentified Broker	1

FIG. 16

2160

210





# REPLACEMENT SHEET

2180

2610

2110

Slammodeler - [Broker]

File Options Help

LookUp Analyst Broker Security Sets & Lists Stock Sets Broker Lists Models Manage Backtest Results History Chart Snapshot Performance

Name Copy Save Move Delete Joe General Accuracy 1 Accuracy 2 AI Star Broker List Experience Estimate Age

EP-Summary Accuracy Q8/4 Accuracy Y3/1 Basic Cluster Cluster 4A 3D 2% Same Cluster Accuracy Q8/4 Cluster Accuracy Y3/1 DEFAULT II AI Star Recency 90 Constant Recency 90 Proportional EP-Research accur2/1k accur4/1k Clust330s-120c Clust330s-120c cluster235,1000/1k cluster135,1000/1k cluster135,1000/1k exper80/1k Joe-AccOnly Joe-ChartOnly Mzss-120c New Model Rec100p Rec30p Rec60p EP-Production Joe

Using Quarters Periods

Scoring systems: (Based on the following)

<= 1 periods receives a Score of 0.0

>= 16 periods receives a Score of 1.0

All experience in between the minimum and maximum receive a Score = (# Periods - Minimum Period)/(Maximum Periods - Minimum Periods)

FIG. 17

2160

210



REPLACEMENT SHEET

2110

2132 2710

210

2160

FIG. 18

StarModeler - Broker

File Options Help

Lookup Analyst Broker Security Stock Sets Broker Lists Models Manager Backlist Results History Chart Snapshot Performance

Name	Copy	Save	Move	Delete	Joe
Summary					
Accuracy Q&A					
Accuracy Y3/1					
Basic Cluster					
Cluster 4A 3D 2% Same					
Cluster Accuracy Q&A					
Cluster Accuracy Y3/1					
DEFAULT					
II All Star					
Recovery 80 Constant					
Recovery 80 Proportional					
Research					
accu2y/1k					
accu4y/1k					
Clust330a-120c					
Clust530a-120c					
cluster235,100d/1k					
cluster435,100d/1k					
cluster635,100d/1k					
exper6y/1k					
Joe-AccOnly					
Joe-ClustOnly					
Mozas-120c					
New Model					
Rec100p					
Rec30p					
Rec60p					
Production					
Joe					

Age-weighting

☐ Constant ☒ Proportional

Cutoff: 100 days



REPLACEMENT SHEET

3010 3012 3014 3016 3018

StarModeler - [Models]

File Options Help

Lookup Analyst Broker Security Sets & Lists Stock Sets Broker Lists Models Manage Backtest Results History Chart Snapshot Performance

Submit Backtest Define Format Delete Backtest View Results Refresh Grid

Client Backtest Summary

3021	3022	3023	3024	3025	3026	3027	3028
User Name	Status	% Submitted	Request ID	Name	Backtest Results Size	Export File [kb]	

Batch Servers Currently Running Jobs 12812 [1%]

Backtest 3031

Historical Time Frame

From 12 To 12

Calculate Every

☐ Friday ☒ Month End ☐ Quarter End

Period Type

☐ FQ1 ☐ FQ2 ☐ FY1

Output

☒ Backtest Results ☐ Export Historical SmartEstimates

Securities

Set Filter

3034 3030

3033 3035 3036

210

FIG. 19



REPLACEMENT SHEET

3110 3130

BackTester

Models Options

Selected	Model
<input checked="" type="checkbox"/>	Category: Stairline
<input type="checkbox"/>	Accuracy Q8/4
<input type="checkbox"/>	Accuracy Y3/1
<input type="checkbox"/>	AccurateAnalysts.01
<input type="checkbox"/>	Basic Cluster
<input type="checkbox"/>	Cluster 4A 3D 2% Same
<input type="checkbox"/>	Cluster Accuracy Q8/4
<input type="checkbox"/>	Cluster Accuracy Y3/1
<input type="checkbox"/>	Clusters.01
<input type="checkbox"/>	DEFAULT
<input type="checkbox"/>	ExperiencedAnalysts.01
<input type="checkbox"/>	II All Star
<input type="checkbox"/>	Recency 90 Constant
<input type="checkbox"/>	Recency 90 Proportional
<input type="checkbox"/>	StarEstimate.01
<input type="checkbox"/>	TopBrokers.01

3140

Submit X Close ? Help

3120

FIG. 20



# REPLACEMENT SHEET

3130

BackTester

Models Options

Backtest

3210

3220

3240

3250

3260

3230

Securities

Set Filter

No Group Selected

Historical Time Frame

From 1/1/95 To 12/31/99

Calculate Every

☐ Friday ☐ Month End ☒ Quarter End

Period Type

☐ FQ1 ☐ FQ2 ☐ FY1 ☐ FY2 ☐ F12M ☐ FY5

Output

☒ Backtest Results ☐ Export Historical Smart Estimates

Format Define/Select

Submit Close Help

FIG. 21



REPLACEMENT SHEET

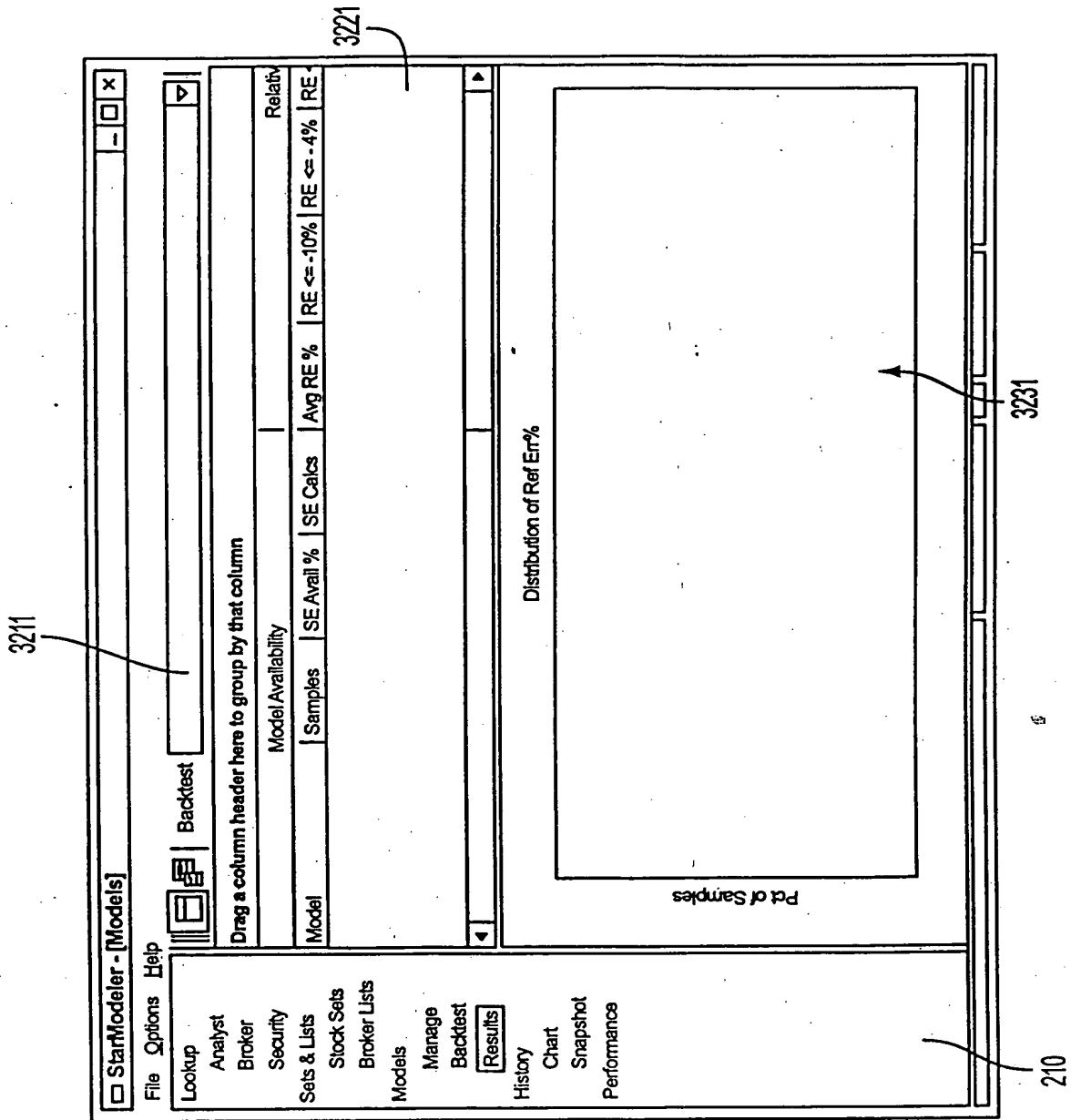
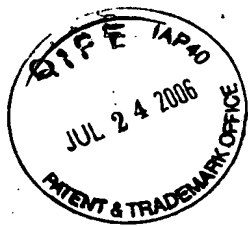


FIG. 22



REPLACEMENT SHEET

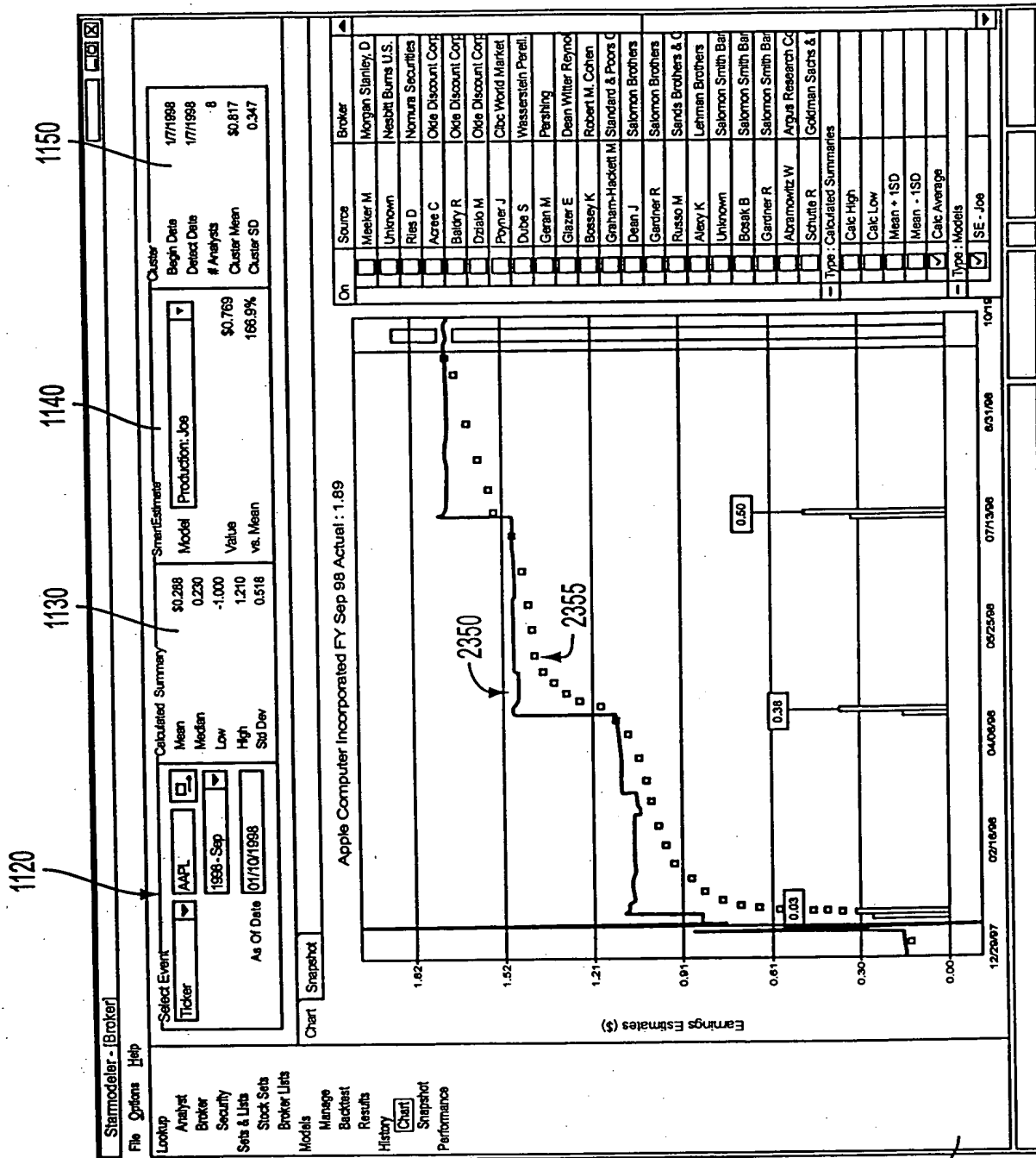


FIG. 23



REPLACEMENT SHEET

StartModeler - [Performance]

File Options Help

Lookup  
Analyst  
Broker  
Security  
Sets & Lists  
Stock Sets  
Broker Lists  
Models  
Manage  
Backtest  
Results  
History  
Chart  
Snapshot  
Performance

Apple Computer Incorporated  
Ticker AAPL  
Aggregate By  
☒ Analyst ☐ Broker ☐ Broker+Analyst  
Search

Drag a column header here to group by that column  

Analyst Name	Avg Re...	Tot...
Chu R	34.5	97.4
Meyer J	32.6	61.5
Painter L	32.6	99.6
Coyte J	23.3	33.3
Young D	22.9	100.0
Russo M	22.2	33.3
Meeker M	18.9	38.5
Mccarthy K	15.5	66.7
Wu D	6.3	55.7
Dzialo M	0.0	33.3

Prior Fiscal Periods  
☐ Quarters  
☒ Years  
3

As of Date  
03/13/2000  
12

Evaluation Window  
9 to 12  
months prior to report date

Summary  
Avg ABS Error \$  
Avg Rel Error %  
Best Period

Young D

P...	A...	P...	E...	A...	B...	R...	F...	R...	E...
9/1	580	0	300	300	0.0	-2.4	00.0	07.0	3.7
9/1	890	-1	791	791	-5.4	-4.3	00.0	05.0	5.0
9/1	010	-2	173	173	8.3	4.9	00.0	06.7	6.7

210

3370

3310

3320

3330

3340

3360

3390

FIG. 24





REPLACEMENT SHEET

3370 3310

StartModeler - [Performance]

3330

3340

File Options Help

Lookup Analyst Broker Security Sets & Lists Stock Sets Broker Lists Models Manage Backtest Results History Chart Snapshot Performance

3380

3360

3390

210

Prior Fiscal Periods

As of Date

03/13/2000

3

Quarters

Years

9

12

to

months prior to report date

Summary

Avg ABS Error \$

Avg Rel Error %

Best Period

Apple Computer Incorporated

Ticker

AAPL

Search

Aggregate By

Analyst

Broker

Broker+Analyst

Drag a column header here to group by that column

Broker Name	Avg Re...	Tot...
J.P. Morgan	40.8	100.0
First Dallas Securities	40.0	8.4
Pershing	39.7	98.2
Sg Cowen	34.5	97.4
Janney Montgomery Scott Llc	32.6	61.5
Merrill Lynch	32.6	99.6
Donaldson, Lufkin & Jenrette Securi	30.3	100.0
Prudential Securities	27.5	94.5
Sands Brother & Co., Inc.	22.2	33.3
Abn Amro Incorporated	6.3	55.7

Prudential Securities

P...	A...	P...	E...	A...	B...	R...	F...	R...	E...
9%	580	0	230	230	-0.8	-0.7	33.5	55.6	3.3
9%	890	-1	791	791	-5.4	-4.3	10.0	25.0	5.0
9%	010	-2	173	173	8.3	4.9	10.0	6.7	6.7

FIG. 25



REPLACEMENT SHEET

Start/Modeler - [Performance]

File Options Help

Lookup  
Analyst  
Broker  
Security  
Sets & Lists  
Stock Sets  
Broker Lists  
Models  
Manage  
Backtest  
Results  
History  
Chart  
Snapshot  
Performance

Prior Fiscal Periods  
☐ Quarters  
☒ Years  
3

As of Date  
03/13/2000

Evaluation Window  
9 to 12  
months prior to report date

Summary  
Avg ABS Error \$  
Avg Rel Error %  
Best Period

Apple Computer Incorporated

Ticker AAPL Search

Aggregate By  
☐ Analyst ☐ Broker ☒ Broker+Analyst

Drag a column header here to group by the column

Analyst Name	Broker Name	A...	T...
Meyer J	Jarney Montgomery	32.6	1.5
Painter L	Merrill Lynch	32.6	9.6
Gardner R	Salomon Brothers	28.1	2.1
Coyle J	Standard & Poors Co	23.3	3.3
Russo M	Sands Brother & Co.	22.2	3.3
Meeker M	Morgan Stanley, Dea	18.9	8.5
Young D	Prudential Securities	15.8	6.7
Mccarthy K	Donaldson, Lufkin &	15.5	6.7
Wu D	Abn Amro Incorporat	6.3	5.7
Dziado M	Older Discount Corpo	0.0	3.3

Young D@Prudential Secu

P...	A...	P...	E...	A...	B...	R...	F...	R...	E...
9/2	890	-1	791	791	5.4	4.3	00.0	5.0	5.0
9/2	010	-2	173	173	8.3	4.9	00.0	6.7	6.7

210

3370

3310

3320

3330

3340

3390

3360

FIG. 26

REPLACEMENT SHEET

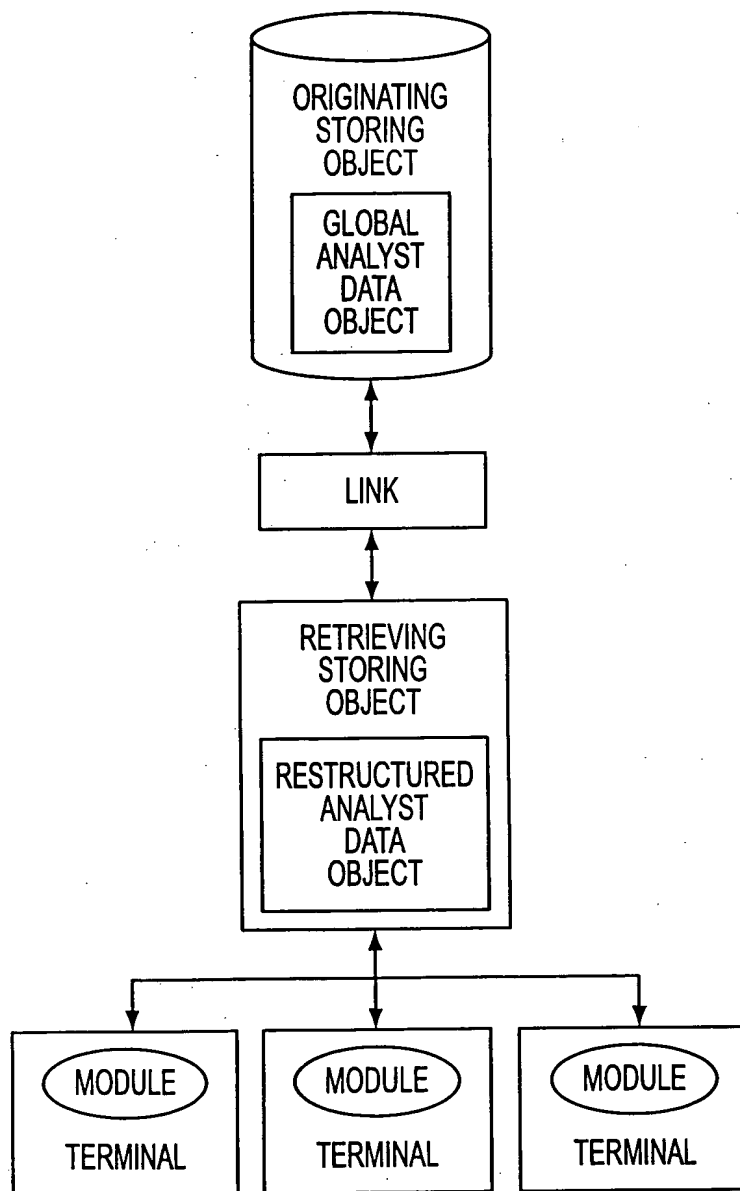


FIG. 27

REPLACEMENT SHEET

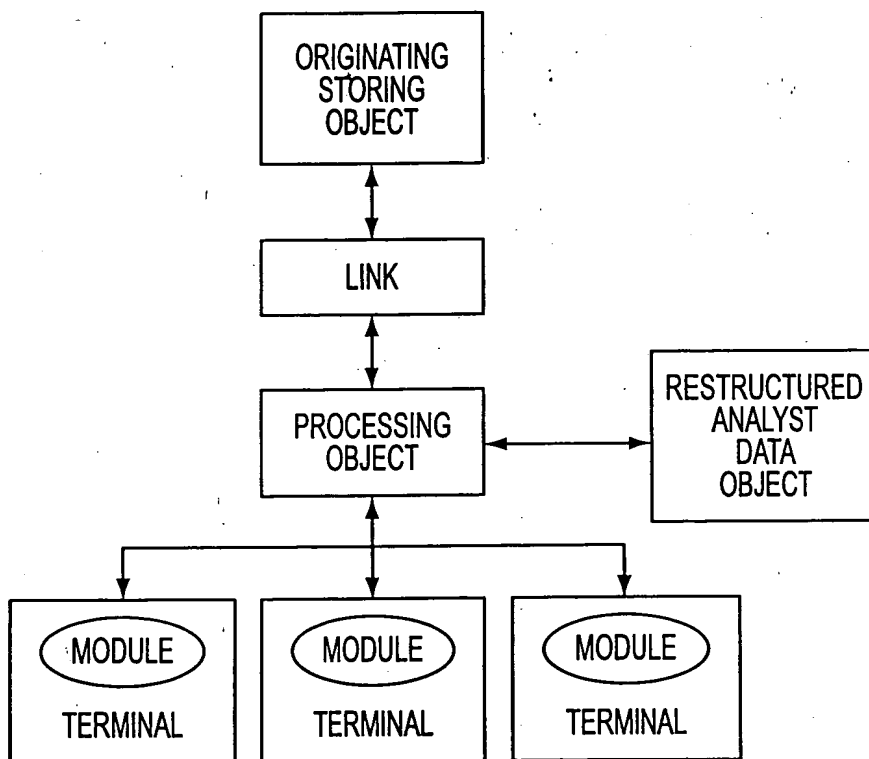


FIG. 28



# REPLACEMENT SHEET

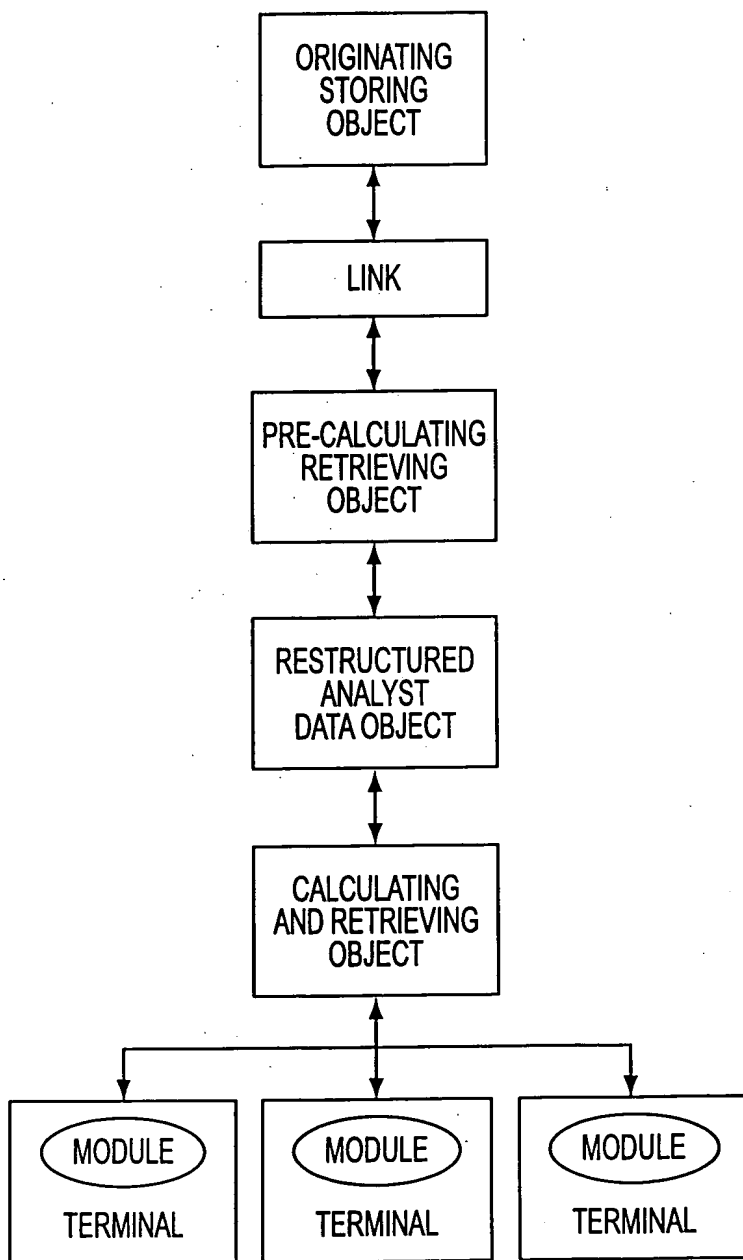


FIG. 29

REPLACEMENT SHEET

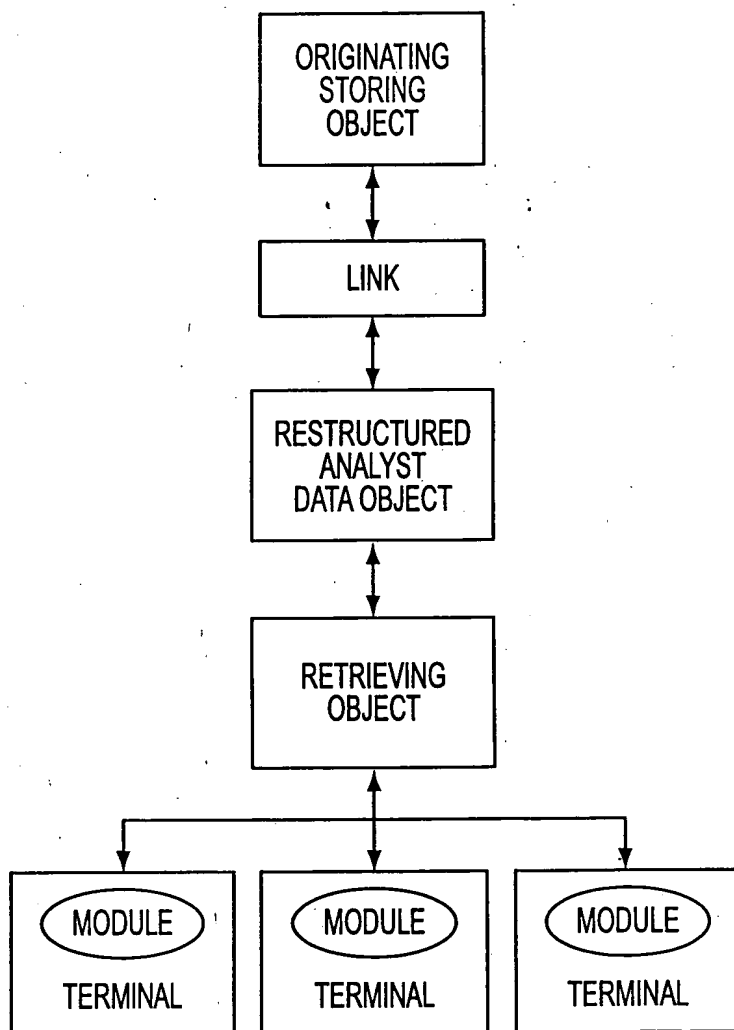


FIG. 30

REPLACEMENT SHEET

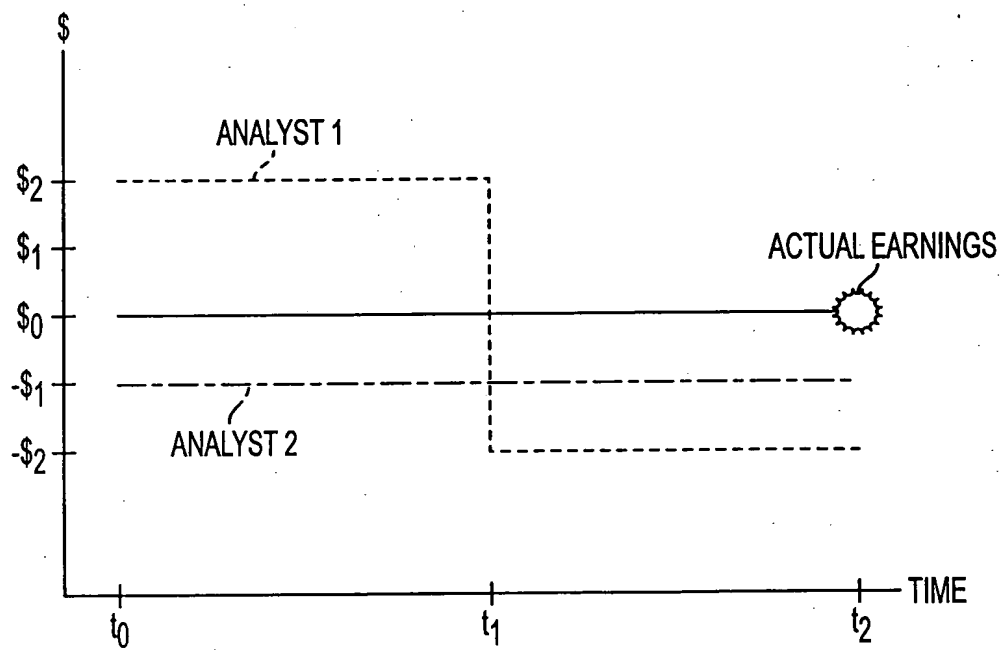


FIG. 31



# REPLACEMENT SHEET

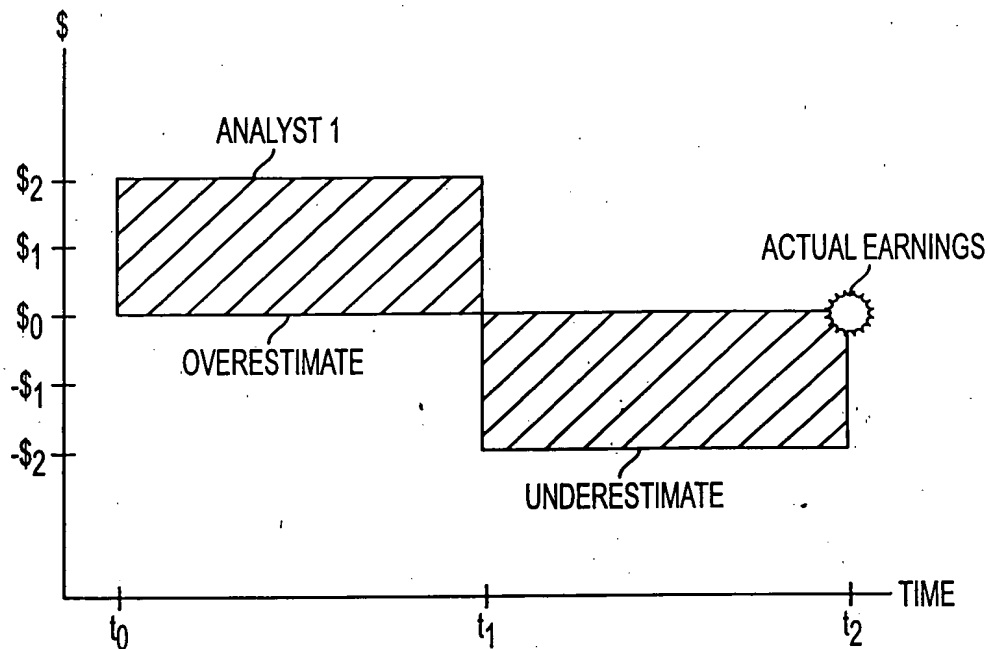


FIG. 32

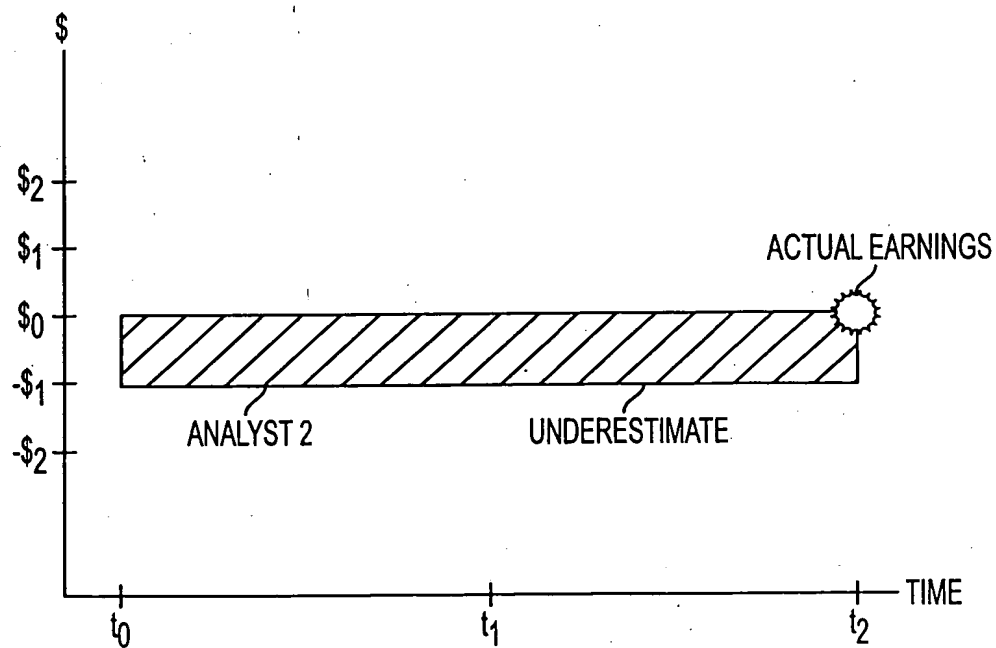


FIG. 33





REPLACEMENT SHEET

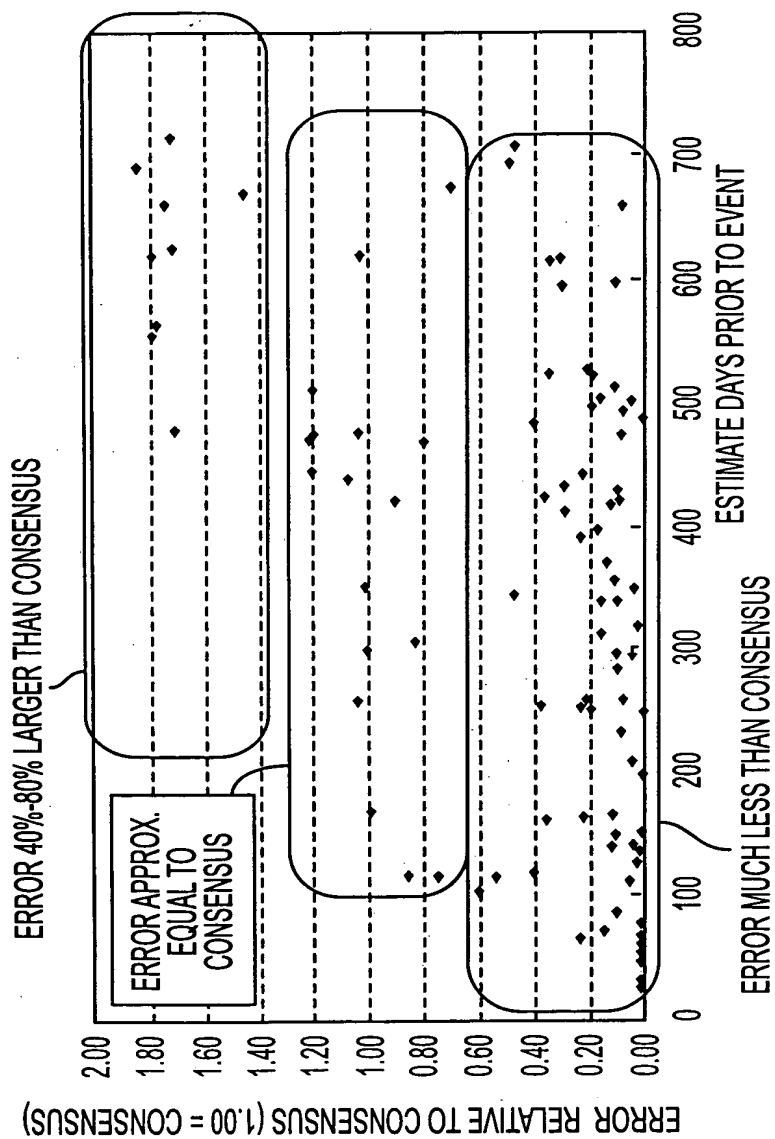


FIG. 34